



## TOWN OF NORTH ANDOVER

### FINANCE COMMITTEE

#### Meeting Minutes

Meeting Date: 17 May 2011

Minutes Prepared by Patti Sifferlen

Meeting Location: Town Hall, 2nd Floor  
Conference Room

Meeting called to order: 6:46PM

Mark Rodgers-MR, Chairman	X	Thom Dugan-TD	X
Ramsey Bahrawy -RB, Vice Chairman	X	Robert Norbedo-RN	X
Ben Osgood-BO	X	Matthew Remis-MRem	X
Alan LeBovidge-AL	X	Herb Cunha-HC, Minutes	
Peter Besen-PB	X	Pat Sifferlen, PS, Admin	X
Bonnie Wilkinson-BW			

#### Non FinCom Members in Attendance

OTHERS: -Mark Rees, MRees-Town Manager Chris Hottell CH  
-Sandy Glead, SG-VP LWV Lyne Savage LS

**Note: All FINCOM votes are subject to change upon receipt of new information.**

**Note: Documents used in this meeting are listed in Document Table, herein.**

#### II. Previous Minutes Approved

DATE: April 28<sup>th</sup> minutes approved  
May 3<sup>rd</sup> minutes approved  
May 10<sup>th</sup> minutes approved

#### III. New Business

#### AGENDA ITEM: A Revenue and Fixed Costs Update

Discussion: -LS presented an updated from the Revenue and fixed cost committee.

## AGENDA ITEM: A Budget Discussion

Discussion: -Discussion was made on the impact of the new date of the Town Meeting and how it will affect the Meals tax Revenue should it pass. BOS meeting stated that with the new date the town will lose 100K in revenue.  
TD will take a look into what the deadline is for filing meal tax.  
MRees presented a local options meal tax time table because the town meeting is delayed and we did not meet the May31st deadline we will only collect 7 months worth of revenue 1<sup>st</sup> year (241K) instead of 10 months worth (344K).  
  
SL presented sheet with school prioritized reductions and restorations. line item 5.1 updated actual savings on copier contracts was 33k not 50k as originally stated change of 17k.  
Line item 5.2 Circuit Breaker adding an additional 2% to reimbursement estimates. Original estimate was 53% came in at 55% so an additional 25K...  
These line items along with consensus budget and consensus budget with meal tax would bring them out of level 4 reductions.

## AGENDA ITEM: C. Town meeting Presentation Review

Discussion: -Mr presented Fincom with a Draft if his presentation to the Town Meeting for review by members. Pages still need to be updated.  
TD requested a change on pg 11 to better categorize the slide to show labor/salary benefits, snow and ice.

## AGENDA ITEM: F. New Business-No new items

Discussion:

#### IV. Next Meetings

26,May 2011 Town Hall, 2nd Floor Conference Room

#### V. Adjournment-

Motion: AL                      Yes Unanimous  
 Seconded: MREM                      Time: 9:00PM

DOCUMENTS PROVIDED AT MEETING					
ITEM #	TYPE	FROM	TO	SUBJECT	COMMENTS
1	Report	L Savage	FIINCOM	Revenue and fixed cost	
2	"	M. Rees	Fincom	TIF explanation	
3	"	Peter Besen	"	Proposed 5 year forecast	
4					
5					
6					
7					

ACTION ITEMS				C=Complete
ITEM #	ACTION ITEM	INDIVID.	COMPL. DATE	STATUS
1-28	Completed items are shown in FINCOM Mtg Minutes of 4 Mar 2010 thru 28 Oct 2010 and 27 Jan 2011 for review.			C
30	Obtain copy of Osgood Landing sewer Budget from Lenny Degman, Asst to Mayor of Lawrence.	RB	17 Mar	c
32	Provide CD for New FINCOM member handbook.	MR	16 Nov	
33	Put on the Agenda, Minority Report and the formation of a FINCOM Article Sub-Committee.	MR	16 Nov	
34	Input to Mark Rees 2 scenarios, First- 5% in 2013 and Second-Otherwise scenario in 3 years.	MR/PB	3 Feb	c
35	Address pay cuts for BOS and Sch. Dept	MR	14 Apr	
36	Find out about deadlines on filing for meal tax	TD		

